

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

3 William Lee Kelly,

4 Plaintiff,

5 v.

6 Financial Industry Regulatory Authority, Inc. (FINRA),

7 Defendant.

8 Case No. 2:25-cv-01195-APG-DJA

<u>X</u>	FILED	RECEIVED
ENTERED	SERVED ON	
July 21, 2025		
CLERK, U.S. DISTRICT COURT DISTRICT OF NEVADA		
BY: _____	JG	DEPUTY

MOTION FOR JUDICIAL NOTICE

10 Plaintiff, William Lee Kelly, proceeding pro se, respectfully moves this Court under Federal
11 Rule of Evidence 201 to take judicial notice of the following facts, which are not subject to
12 reasonable dispute as they are capable of accurate and ready determination by resort to
13 sources whose accuracy cannot reasonably be questioned. These facts are foundational to
14 Plaintiff's claims and are drawn from public records, including FINRA's official website and
15 publicly filed court documents. Judicial notice will aid the Court in resolving Defendant's
16 anticipated motion to dismiss by establishing an undisputed timeline and context for
17 FINRA's actions. This motion corrects the prior filing, stricken per LR IA 7-1(b), by styling it
18 as a motion.

MEMORANDUM OF POINTS AND AUTHORITIES

I. LEGAL STANDARD

21 Federal Rule of Evidence 201 allows the Court to take judicial notice of facts that are not
22 subject to reasonable dispute because they are generally known or can be accurately and

23 readily determined from sources whose accuracy cannot reasonably be questioned.
24 Judicial notice is appropriate for public records, official government documents, and court
25 filings. See Lee v. City of Los Angeles, 250 F.3d 668, 689 (9th Cir. 2001) (judicial notice of
26 court records and public documents); Daniels-Hall v. Nat'l Educ. Ass'n, 629 F.3d 992, 998-
27 99 (9th Cir. 2010) (government websites and official publications).

28 **II. FACTS FOR JUDICIAL NOTICE**

29 **1. Corporate Actions on December 6th and 8th, 2022:** The Court is requested to take
30 judicial notice of the existence, dates, and content of FINRA's corporate action
31 notices for MMTLP on December 6, 2022 (including a Pay Date), and the revised
32 notice on December 8, 2022 (omitting the Pay Date and stating purchases after
33 December 8, 2022, would not receive the distribution), as referenced in FINRA's
34 FAQs and Daily List announcements (Exhibit B & C in the First Amended Complaint).
35 Notice is requested only for the notices' existence, dates, and basic content, not the
36 truth of any implications, as they establish FINRA's role in drafting/revising without
37 apparent company guidance, central to Plaintiff's claims.

38 **Source:** <https://www.finra.org/investors/insights/FAQ-MMTLP-corporate-action-and-trading-halt> (March 16, 2023 FAQ referencing the notices);
39 <https://otce.finra.org/otce/dailyList> (Official Website for the December 6, 2022 &
40 December 8, 2022 Corporate Actions) and <https://metamaterial.com/meta-materials-announces-finra-has-revised-corporate-action-for-exchange-of-series-a-preferred/> (Meta's December 8, 2022, announcement confirming the revision).

44 2. **U3 Halt Timeline:** The Court is requested to take judicial notice that FINRA issued a
45 U3 trading halt on MMTLP on December 9, 2022, as stated in FINRA's official UPC
46 Advisory (Exhibit E in the First Amended Complaint). This fact is verifiable from
47 FINRA's public website and establishes the date of the halt central to Plaintiff's due
48 process claim.

49 **Source:** https://www.finra.org/sites/default/files/2022-12/UPC-35-2022-MMTLP%28Halt%29_2.pdf?utm_source=chatgpt.com

51 3. **FINRA Rule 6490:** The Court is requested to take judicial notice of the text of FINRA
52 Rule 6490, which governs the processing of company-related actions such as spin-
53 offs, including requirements for accuracy, timeliness, and verification of issuer
54 documentation under subsection (d)(3). This notice supports Plaintiff's allegation of
55 procedural failures without resolving disputes over compliance.

56 **Source:** <https://www.finra.org/rules-guidance/rulebooks/finra-rules/6490>

57 4. **Legal Declaration from George Palikaras:** The Court is requested to take judicial
58 notice of the existence and filing date of the declarations of George Palikaras
59 (Former CEO of Meta Materials Inc.), filed in the case Inter-Coastal v. TradeStation
60 (S.D. Fla., Case No. 0:2024-cv-60891-AHS), on or about August 15, 2024. Notice is
61 requested only for the declarations' existence and date, not the truth of their
62 contents, as they provide a public record of the corporate action revisions on
63 December 8, 2022, relevant to Plaintiff's timeline.

64 **Source:** <https://www.dropbox.com/scl/fi/tbp2nwed5ldbopmjfc1wb/Inter-Coastal-v.->
65 *TradeStation-Decl.-ISO-Georgios-Pallikaras-*
66 *Signed_GP.pdf?rlkey=2wgw6dvot12b0km16szm4zrpn&e=1&st=z6nvgdol&dl=0*

67 **5. MMTLP FTD Threshold Removal and Short Estimate:** The Court is requested to
68 take judicial notice that FINRA admitted in its March 16, 2023, FAQ (supplemented
69 November 5, 2023) that MMTLP was erroneously placed on the Threshold Securities
70 List due to a "systems coding issue" from October 22, 2021–January 4, 2022, and
71 October 17–December 13, 2022, and was subsequently removed (Exhibit K), and
72 FINRA's specific estimate of aggregate short interest at approximately 2.65 million
73 shares (Exhibit L) as of December 12, 2022 (Post-Halt). Notice is requested for the
74 fact of the admission and specific content, as it is an official FINRA statement
75 supporting Plaintiff's claims of operational errors.

76 **Source:** <https://www.finra.org/investors/insights/supplemental-faq-mmtlp->
77 *corporate-action-and-trading-halt*

78 **6. FINRA Letter to Next Bridge Hydrocarbons:** The Court is requested to take judicial
79 notice of the existence, date, and content of FINRA's letter to Next Bridge
80 Hydrocarbons dated May 19, 2023 (Exhibit AP in the First Amended Complaint),
81 discussing FINRA's role in the MMTLP corporate action processing and decision not
82 to facilitate trading in Next Bridge shares, including references to Rule 6490 and
83 settlement risks. Notice is requested only for the letter's existence, date, and basic

84 content, not the truth of any implications, as it provides an official record of FINRA's
85 handling relevant to Plaintiff's claims of procedural failures and ultra vires actions.

86 **Source:** <https://www.finra.org/sites/default/files/2023-07/nbh-finra-letter-5-19-23.pdf>

88 **7. Letter from FINRA CEO Robert Cook to Congressman Ralph Norman:** The Court
89 is requested to take judicial notice of the existence, date, and content of the letter
90 from FINRA CEO Robert W. Cook to Congressman Ralph Norman, dated January 31,
91 2024 (Exhibit I to the First Amended Complaint), discussing the events surrounding
92 MMTLP, including the reasons for the U3 halt, such as settlement risks and the
93 corporate action process. Notice is requested only for the letter's existence, date,
94 and basic content, not the truth of any implications, as it provides an official FINRA
95 response relevant to Plaintiff's claims of procedural failures and the halt's
96 justification.

97 **Source:** <https://norman.house.gov/uploadedfiles/2024-01-31-finra-response-to-rep-norman-regarding-mmtlp.pdf>

99 **8. Announcement of Next Bridge Distribution and Pay Date by Meta Materials:** The
100 Court is requested to take judicial notice of the existence, date, and content of Meta
101 Materials Inc.'s press release announcing the Next Bridge Hydrocarbons spin-off
102 and December 14, 2022, pay date (Exhibit A to the First Amended Complaint), dated
103 November 23, 2022. The release states that holders of Series A Preferred Stock
104 (MMTLP) as of 4 p.m. ET on December 12, 2022 (record date), will receive one share

105 of Next Bridge common stock per MMTLP share in book-entry form on December 14,
106 2022, after market close. Notice is requested only for the press release's existence,
107 date, and basic content, not the truth of any implications, as it establishes the
108 issuer's official guidance relevant to Plaintiff's claims of FINRA's arbitrary notice
109 revisions and procedural failures.

110 **Source:** [https://metamaterial.com/meta-materials-inc-board-of-directors-
111 approves-planned-completion-of-the-spin-off-of-next-bridge-hydrocarbons-
112 inc/?utm_source=chatgpt.com](https://metamaterial.com/meta-materials-inc-board-of-directors-approves-planned-completion-of-the-spin-off-of-next-bridge-hydrocarbons-inc/?utm_source=chatgpt.com)

113 Plaintiff asserts that these facts are appropriate for judicial notice because they are drawn
114 from public, reliable sources and will assist the Court in evaluating the plausibility of the
115 claims without resolving disputed issues. Defendant has the opportunity to be heard on
116 this request pursuant to FRE 201(e).

117 **III. CONCLUSION**

118 Plaintiff respectfully requests that the Court grant this Motion for Judicial Notice. A
119 Proposed Order is attached.

120 Dated: July 21, 2025

121 /s/ *William Lee Kelly*

122 William Lee Kelly
123 Pro Se Plaintiff
124 6126 Leaning Rock Ct.
125 North Las Vegas, NV 89031
126 Phone: 702-427-2763
127 Email: William.Lee.Kelly@gmail.com